GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:1777
ANSWERED ON:25.07.2002
PROFITS OF ONGC
P.D. ELANGOVAN

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether ONGC has recorded highest ever profit for 2001-2002;

(b) if so, the details thereof;

(c) the list of business adventures of ONGC, during 2001-2002 and 2002-2003, priority-wise;

(d) whether the Government have any plan to establish any new off-shore or coastal oil exploration and exploitation units in the country; and

(e) if so, the details thereof ?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLUEM & NATURAL GAS AND MINISTER OF STATE IN THE MINIS PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a) & (b): Yes, Sir. The Profit After Taxes of about Rs. 6197 crores, during the year 2001-02, was highest ever achieved.

(c): As a Navratna PSU, Oil and Natural Gas Corporation Limited (ONGC) takes all its business decisions prudently on techno commercial and strategic considerations.

(d): No, Sir.

(e): Does not arise in view of reply to (d) above.